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Netlist's (NLST) CEO Chuck Hong on Q3 2016 Results - Earnings Call Transcript

Nov. 14, 2016 10:07 PM ET | Netlist, Inc. (NLST) | 1 Comment

Q3: 2016-11-14 Earnings Summary



10-Q

EPS of -\$0.08 **beats by \$0.00** | Revenue of \$2.59M (60.11% Y/Y) **misses by \$911.00K**

Netlist, Inc. ([OTCQB:NLST](#)) Q3 2016 Earnings Conference Call November 14, 2016 5:00 PM ET

Executives

Mike Smargiassi - IR

Chuck Hong - CEO

Gail Sasaki - CFO

Analysts

Richard Shannon - Craig-Hallum

Craig Ellis - B. Riley & Co.

The broader hardware and software support for non-volatile memory is expanding. This will be reflected in new storage and server systems and available sockets in 2017 and drive demand for our products.

Finally, in our partnership with Samsung, we continue to benefit from the unique access we have -- we have to certain Samsung products in the enterprise space. This includes enterprise grade high-capacity SSDs and high density DRAM modules.

Product lines with Samsung is committed to supporting for the long-term. We have continued to grow the customer base for these products since we began shipments earlier this year.

We expect that they will be the key drivers of improved revenue performance and incremental profitability moving forward including this current quarter. Further, the Samsung Companion products provide synergistic value for our own product portfolio and open doors allowing our sales team to establish relationships with OEMs and data center customers, many of which may also be customers for NV4, EV3 and HybriDIMM.

I'll now turn the call over to Gail for the financial review.

Gail Sasaki

Thanks Chuck. Revenues for the third quarter ended October 1st, 2015 were \$2.6 million compared to revenues of \$1.6 million for the third quarter ended September 26th, 2015, an increase of 50%. The year-over-year increase in product revenue primarily reflects the addition to synergistic Samsung products to our product line, which is a direct result of our strategic relationship with Samsung.

Quarter-over-quarter our product revenue was down reflecting the bumpy nature of the Samsung product revenue, which we believe will become are predictable as we continue to product our customer base.

Also as a reminder, we recognized \$3.4 million in NRE from Samsung during the prior quarter as we completed initial phase of our product development work together on HybriDIMM.